

EXHIBIT G

Ferrari North America, Inc.

**AUTHORIZED
SERVICE ONLY AGREEMENT**



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AUTHORIZED SERVICE ONLY DEALER AGREEMENT

This Authorized Service Only Agreement (the "Agreement") is entered into this 26th day of May, 2005, by and between Ferrari North America, Inc., a Delaware corporation with its principal place of business at 250 Sylvan Avenue, Englewood Cliffs, New Jersey 07632 ("the Company") and

St. Louis Motorsports LLC

("Service Only Dealer").

WHEREAS, St. Louis Motorsports LLC has requested the opportunity to perform authorized service on Company Vehicles only in accordance with the terms of this Agreement; and

WHEREAS, the Company is willing to appoint St. Louis Motorsports LLC as an Authorized Ferrari Service Only Dealer in accordance with the terms and conditions of this Agreement; and

WHEREAS, this Agreement delineates the rights and responsibilities of the Company and Service Only Dealer.

NOW, THEREFORE, in consideration of the mutual promises and other good and valuable consideration referenced herein, the sufficiency of which is hereby acknowledged, it is mutually agreed by the parties as follows:

1. TERM OF AGREEMENT

Subject to the terms and conditions contained herein, the term of this Agreement will be effective beginning on the date it is signed by a Company Officer, for a period of two (2) years unless the parties mutually terminate in writing, or it is terminated as otherwise provided herein, any of the above being referred to as the "Termination Date". After the two year period, the Company may, in its sole discretion, allow the Agreement to expire, or it may offer Service Only Dealer the opportunity to continue to be a Service Only Dealer, on such terms upon which the Company and Service Only Dealer may agree.

Service Only Dealer hereby agrees that effective on the Termination Date, it will voluntarily surrender and terminate this Agreement, cease holding itself out as an Authorized Service Only Dealer, and that it will immediately remove from display and cease to utilize any and all Ferrari signs, stationery, and other materials bearing the Ferrari name or trademark, and any other Ferrari literature and/or displays from all locations where Service Only Dealer does or did business in the past.

Service Only Dealer further agrees that as of the Termination Date of this Agreement, it will cease any and all advertising that might convey the impression that it is an Authorized Service Only Dealer. Service Only Dealer further agrees that upon this voluntary termination, the Company shall not be liable to pay Service Only Dealer any additional consideration, except as specifically set forth in this Agreement. The Company does not waive any rights it may have to terminate this Agreement in accordance with Section 8 of this Agreement.

Effective on the Termination Date, Service Only Dealer fully and completely relinquishes any and all rights it now has or may have had or will have under this Agreement, or any state or federal law or regulation, or in equity, to be an authorized Ferrari Dealer, or an authorized Ferrari Service Only Dealer, including without limitation, any State and/or Federal Court, arbitration or administrative proceeding.

The term of this Agreement may be extended only by written agreement between the parties, signed by an Officer of the Company. If the parties continue their business relationship after this Agreement expires, the relationship will be on a month-to-month basis only, and all other terms of this Agreement will be applicable.

2. OWNERSHIP

A. Principle Owners

This Agreement is in the nature of a personal services contract between the Company and Service Only Dealer. The Company enters into this Agreement in express reliance on, and in consideration of, the expertise, reputation, character, integrity, ability, representations and professional and personal qualifications of the Principal Owner(s) listed below.

In addition, the Company relies upon the fact that at all times during this Agreement's term, the individuals identified below will remain the Principal Owner(s) of Service Only Dealer, and that each is committed to achieving the goals described in this Agreement, and understands and agrees to abide by the terms and conditions of this Agreement:

	NAME	RESIDENTIAL ADDRESS	OWNERSHIP INTEREST (%)
1.	James N. Mills	8235 Forsyth, Suite 300, St. Louis, MO 63105	50%
2.	Graham Hill	1 Arnage Blvd, St. Louis, MO 63005	50%

Service Only Dealer represents and agrees that the person(s) named as Principal Owner(s) above, and only those person(s), will exercise the ownership, control and/or management of Service Only Dealer and that any change in ownership, control or management shall be made only in accordance with, and subject to, the terms and conditions of this Agreement.

B. Investors

The following person(s), ("Investor(s)"), also has an ownership interest in Service Only Dealer:

NAME	RESIDENTIAL ADDRESS	PERCENTAGE OF OWNERSHIP INTEREST
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Service Only Dealer represents and agrees that the person(s) named as investors above will not exercise control and/or management of Service Only Dealer's operations.

3. MANAGEMENT

The Company and Service Only Dealer agree that Service Only Dealer's success under this Agreement depends upon dedicated, full time, professional, qualified, on-site management. The Company and Service Only Dealer agree that if no Principal Owner identified in Section 2A, either: (i) maintains his or her principal place of business at the Service Only Dealer Facility; or (ii) is involved in Service Only Dealer Operations on a full time, on-site, day-to-day basis, except in those circumstances when Owner operates more than one Retail Facility in the same Area of Responsibility or Market Area, that full managerial authority shall be granted to the person named below (the "General Manager"), and that this General Manager shall devote his or her personal services on a full time, on-site, day-to-day basis to Service Only Dealer's management and operation. The Company enters into this Agreement in reliance on, and in consideration of, Service Only Dealer's representation that: (i) the General Manager will possess the expertise, reputation, character, integrity, ability, and professional and personal qualifications to achieve the goals and objectives of this Agreement; (ii) he or she is committed to achieving the goals described in the Preamble to this Agreement; and (iii) he or she understands and agrees to abide by the terms and conditions of this Agreement.

NAME	RESIDENTIAL ADDRESS	PERCENTAGE OF OWNERSHIP INTEREST
Tim Wood	1 Arnage Blvd., St. Louis, Mo. 63005	0%

4. CHANGES IN OWNERSHIP OR MANAGEMENT

Because this Agreement is in the nature of a personal services contract, and the Company has entered into this Agreement in reliance on, and in consideration of, the expertise, reputation, character, integrity, ability, representations and professional and personal qualifications of the Principal Owners, Investors and the General Manager identified in Sections 2 and 3 above, if Service Only Dealer desires to make any change in: (i) Service Only Dealer's ownership, including, but not limited to, any attempt to conduct a public offering of any of Service Only Dealer's shares, regardless of the number or percentage of shares; or (ii) the relative shares among the Principal Owners or other investors referenced in 2B, Service Only Dealer agrees to obtain the Company's written approval, which may be withheld in the Company's sole discretion. Service Only Dealer agrees that the Company's knowledge of any change in ownership interest or management of Service Only Dealer will not be a waiver of the Company's rights and/or Service Only Dealer's obligations under this Section unless the Company has approved the change in writing.

5. LOCATION

In consideration of the Company entering into this Agreement, Service Only Dealer agrees to at all times establish and maintain Service Only Dealer Facilities and Operations in accordance with Company Policies, at only the following location:

1 Arnage Blvd, St. Louis, MO 63005

6. FACILITIES

Service Only Dealer and the Company agree that appropriate Service Only Dealer Facilities are necessary to provide Ferrari Customers with a superior ownership experience. Service Only Dealer agrees to operate its Service Only Dealer Facilities in accordance with this Agreement and the then current Company Policies.

A. Location

Service Only Dealer will provide Service Only Dealer Facilities that: (i) will enable Service Only Dealer to perform its responsibilities under this Agreement; (ii) are satisfactory in space, appearance, layout, equipment, and signage; and (iii) are in accordance with the then current Company Policies. Service Only Dealer will conduct its Service Only Dealer Operations only from the location identified in Section 5.

B. Changes and Additions

Service Only Dealer will not move, relocate, or substantially change the usage of Service Only Dealer Facilities, nor will Service Only Dealer, Principal Owner, Investor, or General Manager directly or indirectly establish or operate any other locations or facilities for any of the Service Only Dealer Operations (or similar operations) contemplated by this Agreement without the Company's prior written consent, which may be withheld at the Company's sole discretion.

The Company and Service Only Dealer agree that any changes in Service Only Dealer Facilities will be reflected in a written addendum to this Agreement. Service Only Dealer will promptly correct any deficiencies in Service Only Dealer's performance of its responsibilities under this Section 6.

7. CAPITALIZATION OF SERVICE ONLY DEALER

Service Only Dealer recognizes that in order to conduct its business in a commercially viable manner and to fulfill its obligations under this Agreement, Service Only Dealer must at all times comply with the reasonable Capital and Operating Standards established from time to time by Ferrari. If Ferrari, in the exercise of its reasonable business judgment, determines at any time that Service Only Dealer is not complying with the Capital and Operating Standards, or reasonably anticipates such noncompliance, Service Only Dealer will take whatever steps are necessary to meet such Capital and Operating Standards within a reasonable time after notification by Ferrari to Service Only Dealer of any such deficiency or anticipated deficiency. Service Only Dealer agrees, upon request, to provide Ferrari with electronic access to all information and data necessary to determine Dealer's compliance with said Capital and Operating Standards.

8. TERMINATION

A. Immediate Termination

This Agreement will continue in force, and will govern all transactions between the Company and Service Only Dealer until terminated in accordance with Section 1 or this Section 8. The Company and Service Only Dealer may also terminate this Agreement by mutual written agreement at any time.

Service Only Dealer may terminate this Agreement at any time, with or without reason, by giving the Company sixty (60) days prior written notice. The Company may terminate this Agreement upon written notice to Service Only Dealer in accordance with Section 1 or this Section 8, or if the distribution agreement between the Company and Manufacturer is terminated.

Service Only Dealer and the Company also agree that certain conduct which is within Service Only Dealer's control is so contrary to achieving the goals described in this Agreement, and to the spirit, purpose and objectives of this Agreement, that any of the following conduct will constitute a material breach of this Agreement and justify its immediate termination, upon written notice:

- (i) Change in the control, ownership or management of Service Only Dealer as described in Section 4 of this Agreement without the Company's prior written approval; or
- (ii) Sale, transfer, or assignment by Service Only Dealer of this Agreement, or any of the rights granted to it under this Agreement, or any transfer, assignment or delegation by Service Only Dealer of any of the responsibilities assigned to Service Only Dealer under this Agreement, without the Company's prior written approval; or
- (iii) Sale, transfer or assignment by Service Only Dealer of any of the stock or substantially all of the assets used by Service Only Dealer in its Ferrari service operations, without the Company's prior written approval; or
- (iv) Death or mental incapacity of the principal of Service Only Dealer; or
- (v) Misrepresentation by Service Only Dealer concerning Service Only Dealer's ownership or management, or any material misrepresentation in the application for this Agreement, or at any time thereafter; or
- (vi) Undertaking by Service Only Dealer or any of its owners to conduct either directly or indirectly, any of Service Only Dealer's Operations at locations other than those designated in this Agreement, without the Company's prior written approval; or
- (vii) Willful misrepresentation by Service Only Dealer, or any of its agents or employees, in any claim or application for reimbursement by, or payment from the Company, including, without limitation, warranty claims, goodwill payments, incentives, work performed pursuant to a recall, or for any other refund, credit, incentive, allowance, discount, reimbursement or payment applied for or received under any Company program; or
- (viii) Knowing acceptance by Service Only Dealer of any payment for any work not performed or contracted for by Service Only Dealer in accordance with this Agreement, or any applicable warranty or other Company Policies, service bulletin, procedures or programs the Company may issue; or
- (ix) Filing by Service Only Dealer of a voluntary petition in bankruptcy, or the filing of a petition to have Service Only Dealer declared bankrupt, providing the petition is not vacated within thirty (30) days; or any adjudication of Service Only Dealer as bankrupt pursuant to an involuntary petition; or any appointment by a court of a temporary or

permanent receiver, trustee, or custodian for Service Only Dealer, Service Only Dealer's assets or Service Only Dealer's business who shall not be discharged within thirty (30) days; or execution of any assignment for the benefit of creditors provided that the assignment is not set aside within thirty (30) days; or any material levy under attachment, or by any process of law by which a third party acquires rights in or to the ownership or operation of any Service Only Dealer Facility provided that the levy is not vacated within thirty (30) days; or if Service Only Dealer is unable to meet maturing debts on terms agreeable to its creditors; or any dissolution of Service Only Dealer; or

(x) Use by Service Only Dealer of any unfair, misleading, deceptive or fraudulent advertising or business practice in the marketing, sale or servicing of any Company Product or in any program offered by Company; or

(xi) Conviction of or entry of a judgment in a court of competent jurisdiction against a Service Only Dealer or any person named in Sections 2 or 3, of a felony, or any unfair, misleading, deceptive or fraudulent business practice; or

(xii) Failure of Service Only Dealer to conduct its service and parts operations during the customary business hours of the trade in Service Only Dealer's market for five (5) consecutive business days, unless any failure is caused by contingencies beyond Service Only Dealer's reasonable control, including strikes, civil war, riots, fires, floods, earthquakes, or other acts of God, provided that Service Only Dealer immediately resumes its customary operation after the cause of the closure or cessation of operation is removed; or

(xiii) Refusal or inability by Service Only Dealer to pay any amount Service Only Dealer owes to the Company within thirty (30) days after the Company demands payment from Service Only Dealer; or

(xiv) Failure by Service Only Dealer to comply with Section 22 of this Agreement; or

(xv) Agreement, combination, understanding or contract by Service Only Dealer, whether oral or written, with any other corporation, person, firm or other legal entity for the purpose of unlawfully fixing prices of Company Products, or otherwise violating any law; or

(xvi) Failure by Service Only Dealer to procure and maintain any license or other governmental authorization necessary to operate as a Ferrari Service Only Dealer; or

(xvii) Importation, distribution or sale of Company Products which are not originally manufactured, designed or intended for use in the United States, without the Company's prior written approval.

B. Cure Period Prior to Certain Termination.

The Company may also terminate this Agreement upon no less than ten (10) days prior written notice if Service Only Dealer first fails to cure within fifteen (15) days prior written notice, to the Company's satisfaction, any other material default in its performance under this Agreement. These material defaults include, without limitation, the following:

(i) Any dispute, disagreement, or controversy between or among persons identified in Section 2 or 3 of this Agreement which, in the Company's reasonable opinion, adversely affects the ownership, operation, management, or business of Service Only Dealer or Company; or

(ii) Retention by Service Only Dealer of any manager, who in the Company's reasonable opinion is not competent, or no longer possesses the requisite qualifications for the position, or who has acted in a manner contrary to the continued best interests of the Company or Service Only Dealer; or

(iii) Any material modification or change in the use of Service Only Dealer's Facilities, including, without limitation, the addition or maintenance of another line of vehicles at Service Only Dealer's Facilities without the Company's prior written approval; or

(iv) Failure by Service Only Dealer to improve, alter, or modify its Service Only Dealer Facility to meet the requirements in the Company Facilities Guide or other Company Policies, or which Service Only Dealer had agreed or represented to the Company that Service Only Dealer would make or do; or

(v) Failure by Service Only Dealer to maintain and employ in Service Only Dealer's business and operations under this Agreement sufficient net working capital and net worth to enable Service Only Dealer to satisfy Service Only Dealer's responsibility under this Agreement; or

(vi) Failure by Service Only Dealer to, at all times, keep in Service Only Dealer's Facility(ies), an inventory of Genuine Ferrari Parts and Accessories in quantities that the Company reasonably determines are necessary to meet the current and reasonably anticipated service requirements of Ferrari Customers; or

(vii) Failure by Service Only Dealer to keep records of its business relating to Company Products, or any failure, after reasonable notice to Service Only Dealer, to submit Service Only Dealer's accounts and records relating to the sale and servicing of Company Products, or allow the Company to inspect its accounts and records; or

(viii) Failure by Service Only Dealer to furnish the Company, within reasonable time limits specified by the Company, and on forms prescribed by or acceptable to the Company, statements of Service Only Dealer's financial condition and operating results; or

(ix) Failure by Service Only Dealer to furnish the Company on such forms and at such times as the Company may reasonably require, reports of Service Only Dealer's sales and inventory of Company Products; or

(x) Failure by Service Only Dealer to perform warranty repair services, or maintain warranty records in accordance with the Company Policies; or

(xi) Negligent or willful conduct by Service Only Dealer that the Company determines, in a reasonable exercise of its discretion, to be harmful to the reputation of the Company, Company Products, or Marks/Trademarks.

C. Failure to Terminate Shall Not Constitute a Waiver.

The Company may terminate this Agreement under any applicable provision which it elects, notwithstanding the existence of any other grounds for termination, or the failure to refer to such other grounds for termination. The Company's failure to specify additional ground(s) for termination in its notice shall not preclude the Company from later establishing, upon notice, that termination is also supported by such additional ground(s), without regard to when those additional grounds were discovered.

D. Procedure on Termination.

Termination of this Agreement shall end Service Only Dealer's status as an Authorized Service Only Dealer, but shall not affect any liability of either party to the other accruing prior to the date of termination, or arising out of this Agreement.

Upon termination, Service Only Dealer agrees to immediately: (i) discontinue the use of any trademarks or trade names made up in whole or in part of any trademark or tradename belonging to the Company or Manufacturer; (ii) remove all signs containing any such trademarks or trade names; and (iii) render unfit for the use originally intended (or to certify to the Company that Service Only Dealer will not use for the purpose originally intended) any stationery, printed matter, or advertising containing any such trademarks or trade names. In addition, Service Only Dealer will not represent or continue any practices which might make it appear that it is still an authorized Ferrari Service Only Dealer and will permanently discontinue any use of the word Ferrari in Service Only Dealer's corporate title, firm name or tradename and will immediately take such steps as may be necessary or appropriate in the opinion of the Company to change such corporate title, firm name or tradename to eliminate the word Ferrari, all without cost or expense to the Company.

Upon termination, all unfilled orders for Company Products will be deemed canceled, except that Company will agree to complete all unfilled orders for Company Products that can be delivered to Service Only Dealer within thirty (30) days. Subject to the preceding sentence, Company will have the right to complete or cancel any firm orders given after notice and before termination.

Upon termination of this Agreement, Service Only Dealer shall transfer to the Company: (i) all orders for sale by Service Only Dealer of Company Products then pending with Service Only Dealer and all deposits obtained whether in cash or in kind; (ii) all of Service Only Dealer's warranty files regarding warranty claims on Company Products; (iii) all lists, files and service records of Ferrari Customers in electronic and paper format; and (iv) all technical or service literature, advertising and other printed material relating to Company Products, including, without limitation, instruction manuals, service manuals, and promotional materials. All warranty claims must be closed within thirty (30) days of such termination.

After termination, the Company's acceptance of orders from Service Only Dealer, Service Only Dealer's continuance of sale of Company Products, or the Company's referral of inquiries to

Service Only Dealer or any business relations either party has with the other will not be construed either as a renewal of this Agreement or a waiver of the termination. If the Company accepts any orders from Service Only Dealer after termination, all such transactions will be governed by the terms of this Agreement applicable to such transactions, unless otherwise agreed in writing.

9. PURCHASE AND DELIVERY

A. Genuine Ferrari Parts and Accessories.

Service Only Dealer will submit firm orders for Genuine Ferrari Parts and Accessories to the Company in such quantity and variety to fulfill Service Only Dealer's obligations under this Agreement. Service Only Dealer will submit all orders in accordance with Company Policies. The Company may accept orders in whole or in part, and all orders shall be effective only upon acceptance by the Company (but without necessity of any notice of acceptance by the Company to Service Only Dealer). Orders for Genuine Ferrari Parts and Accessories shall not be cancelable by Service Only Dealer after acceptance and shipment by the Company, except as otherwise provided in this Agreement. The Company agrees to provide Service Only Dealer with the same level of assistance that Company provides to authorized Ferrari dealers.

B. Other Products and Services.

Service Only Dealer may submit firm orders to the Company for other products and services the Company may offer for sale to Service Only Dealer from time to time in such quantity and variety to fulfill Service Only Dealer's obligations under this Agreement. Service Only Dealer will submit all orders in accordance with Company procedures. The Company may accept orders in whole or in part, and all orders shall be effective only upon acceptance by the Company (but without necessity of any notice of acceptance by the Company to Service Only Dealer). Orders for other products and services shall not be cancelable by Service Only Dealer after acceptance and shipment by the Company, except as otherwise set forth in this Agreement. The Company shall sell Genuine Ferrari Parts to Service Only Dealer at such prices and upon such terms and conditions as may be established by the Company from time to time. Such terms may provide for open account, limited open account, C.O.D. or cash as the Company may consider appropriate. The Company agrees to sell Service Only Dealer Genuine Ferrari Parts at the same prices that Company sells Genuine Ferrari Parts to authorized Ferrari dealers.

C. Changes in Company Products.

The Company may discontinue the supply, or change the design of component materials, of Company Products at any time. The Company will be under no liability to Service Only Dealer for any changes and will not be required, as a result of any changes, to make any changes to Company Products previously purchased by Service Only Dealer. No change shall be considered a model year change unless so specified by the Company.

D. Delays in Delivery.

The Company will not be liable for failure or delay in delivery to Service Only Dealer of Company Products if the failure or delay is beyond the control, or without the fault or negligence of, the Company.

E. Passage of Title.

Title to each Company Product that Service Only Dealer purchases under this Agreement shall pass to Service Only Dealer, or to the finance institution designated by it, upon delivery to a carrier for shipment to Service Only Dealer, but the Company shall retain a security interest in, and right to repossess, any such Company Product. Any such security interest shall be subordinated to any prior perfected security interest of a lender that is providing financing to Service Only Dealer.

F. Shipment of Company Products: Genuine Ferrari Parts and Accessories.

The Company will ship Genuine Ferrari Parts and Accessories to Service Only Dealer by whatever means of transportation, by whatever route, and from whatever point the Company may select. The Company will bear the risk of loss and damage to Genuine Ferrari Parts and Accessories until delivery to a transport carrier for shipment; however, the Company will, if requested by Service Only Dealer in a manner and within the time as the Company shall from time to time specify, prosecute for and on behalf of Service Only Dealer, at Service Only Dealer's expense, claims against the responsible transport carrier for loss of or damage to Genuine Ferrari Parts and Accessories during transportation.

G. Security Interest.

As security for full payment of all sums Service Only Dealer owes to the Company under this Agreement, whether such sums are now, or subsequently become due and owing, Service Only Dealer grants to the Company, subject to any prior perfected secured creditor's security interest, a security interest in all inventory, including, without limitation, Company Products and proceeds from sales or insurance, and all liens. Upon any non-payment or default in payment, the Company may accelerate any then existing debt and shall have all applicable rights, including, without limitation, those specified in the Uniform Commercial Code. If the Company requests, Service Only Dealer agrees to perfect the Company's security interests.

H. Charge for Storage and Diversions.

Service Only Dealer is responsible for, and will pay all charges, for demurrage, storage and other expenses accruing after shipment to Service Only Dealer or to a carrier for transportation to Service Only Dealer. If diversions of shipments are made upon Service Only Dealer's request, or are made by the Company because of Service Only Dealer's failure or refusal to accept shipments of Service Only Dealer's orders, Service Only Dealer will pay all additional charges and expenses incident to such diversion.

10. PAYMENTS BY SERVICE ONLY DEALER

Payment for Company Products purchased by Service Only Dealer shall be made in cash in advance or by other payment methods the Company approves in writing. The Company's receipt of any commercial paper will not constitute payment until collected in full. Service Only Dealer will pay all collection costs, including but not limited to, reasonable attorneys' fees, costs and expense of litigation.

11. BUSINESSS HOURS

Service Only Dealer will conduct its Service Only Dealer Operations during hours which are reasonable and convenient for customers. All aspects of Service Only Dealer Facilities will be open for business during days and hours reasonably necessary to provide a superior customer experience, and consistent with local practice in Service Only Dealer's Area of Responsibility or Market Area-

12. PARTS AND ACCESSORIES

A. Inventory

Service Only Dealer agrees to purchase and maintain at Service Only Dealer's Facility, in accordance with Company Policies, a sufficient inventory of Genuine Ferrari Parts and Accessories necessary to meet the current and reasonably anticipated requirements of Ferrari Customers.

B. Warranty Repairs

When performing warranty repairs, or other repairs paid for, or reimbursed, in whole or in part by the Company, Service Only Dealer shall only use Genuine Ferrari Parts and Accessories.

C. Non-Genuine Ferrari Parts and Accessories

When performing repairs on any Ferrari automobile, other than warranty repairs or repairs paid for, or reimbursed in whole or in part by, the Company, Service Only Dealer may sell and install non-Genuine Ferrari Parts and Accessories.

D. Quality of Parts

If Service Only Dealer sells, and/or installs non-Genuine Ferrari Parts and Accessories during repairs or service of any Ferrari automobile under Section 12C, Service Only Dealer will not use parts or accessories that do not meet Company standards or that could adversely affect the mechanical operation, safety, integrity or reputation of any Ferrari automobile.

E. Disclosure

If Service Only Dealer sells and/or installs non-Genuine Parts and Accessories during repairs or service as described in Section 12C above, Service Only Dealer will, prior to repair or installation, conspicuously disclose to the customer in writing on all copies of the customer's repair order and invoice the following:

- (i) Those parts and accessories which are non-Genuine Ferrari Parts and Accessories; and
- (ii) That non-Genuine Ferrari Parts and Accessories are not covered by the Company or Manufacturer warranty.

13. WARRANTIES ON COMPANY PRODUCTS

The Company provides a written warranty for the Company Products it markets. The Company and Service Only Dealer shall each fulfill promptly their respective obligations under such warranties.

EXCEPT AS OTHERWISE PROVIDED BY LAW, THE WRITTEN COMPANY WARRANTIES ARE THE ONLY WARRANTIES APPLICABLE TO COMPANY PRODUCTS. EXCEPT FOR ITS LIMITED LIABILITY UNDER SUCH WRITTEN WARRANTIES, THE COMPANY AND MANUFACTURER DO NOT ASSUME ANY OTHER

WARRANTY, OBLIGATION OR LIABILITY SERVICE ONLY DEALER IS NOT AUTHORIZED TO CREATE OR ASSUME ANY ADDITIONAL WARRANTY OBLIGATION OR LIABILITY ON BEHALF OF THE COMPANY OR MANUFACTURER. ANY SUCH UNAUTHORIZED ASSUMPTION OR CREATION OF OBLIGATIONS WITHOUT THE PRIOR WRITTEN AUTHORIZATION OF THE COMPANY SHALL BE THE SOLE RESPONSIBILITY OF SERVICE ONLY DEALER. AS TO SERVICE ONLY DEALER, THE WRITTEN WARRANTIES ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, EACH OF WHICH IS HEREBY EXPRESSLY WAIVED. THE COMPANY DISCLAIMS ANY LIABILITY TO SERVICE ONLY DEALER FOR COMMERCIAL LOSSES BASED ON NEGLIGENCE OR MANUFACTURER'S STRICT LIABILITY, OR ANY OTHER THEORY OF RECOVERY.

14. REPAIR AND MAINTENANCE SERVICE

Service Only Dealer agrees to perform: (i) warranty service and repairs; (ii) services included in the roadside assistance plan the Company may offer from time to time; (iii) extended service contract repairs; (iv) recall and service campaign repairs; and (v) other maintenance required on Company Products in accordance with the Company's then current recommendations and specifications, regardless of where customer purchased Company Products. Warranty, recall, service campaign and roadside assistance services are provided for the customer's benefit, and Service Only Dealer agrees that the customer shall not be obligated to pay for any charges for these services for which Service Only Dealer is reimbursed by the Company or a third party designated by the Company.

15. TRAINING

Service Only Dealer and the Company agree that ongoing training and development of Service Only Dealer employees is necessary to provide Ferrari Customers with a superior ownership experience, and achieve the goals described in this Agreement. To help accomplish this, the Company may, in its sole discretion, provide or make training programs available to Service Only Dealer, and Service Only Dealer will require all appropriate employees, as the Company may determine, to participate in such training programs the Company offers. Service Only Dealer shall be responsible for reasonable charges and expenses related to such training, unless otherwise advised by the Company.

16. USE OF FERRARI TRADEMARK

Service Only Dealer agrees that the Company has been authorized by Ferrari SpA, to permit Service Only Dealer to use the name "Ferrari" under the following terms and conditions:

A. Ownership of Mark

Ferrari SpA is the owner of numerous trademarks and trade names: (i) the name "Ferrari" is a valid and existing trademark presently owned by Ferrari SpA and is registered by Ferrari SpA in the United States Patent and Trademark Office; (ii) Ferrari SpA presently has the sole right to use such trademarks (except to the extent that it has previously expressly authorized others to do so) and to authorize others to use such trademarks; and (iii) valuable goodwill has accrued to, and is attached to, such trademarks.

B. Company Rights

The Company has been granted the right to enforce rights associated with the trademark "Ferrari" in the United States and Canada. In addition, the Company's rights hereunder shall inure to the benefit of, and are assignable to, any successor to its business.

C. Right to Use

During the term of this Agreement, Service Only Dealer has been granted the limited, non-assignable, non-exclusive right to use the name "Ferrari" in the tradename used in connection only with Service Only Dealer's service of Company Products described in this Agreement. Service Only Dealer will not claim or make any attempt to register any corporate or other name or trademark which includes the name "Ferrari" in any place or office, but Service Only Dealer may, in connection with Service Only Dealer's operations under this Agreement and upon prior approval of the Company, register a tradename containing the name "Ferrari" where registration of businesses under fictitious names are conducted as required by law. The rights conferred herein will terminate upon termination of this Agreement.

D. Alterations

Service Only Dealer will not alter any Company Product furnished under this Agreement or change or substitute any of its equipment, nor do anything that will in any way infringe, impeach or lessen the value or validity of the trademarks associated with any Ferrari automobile.

E. Non-Assignability

Service Only Dealer's interest in this trademark license is personal and non-assignable.

F. Assignability

All rights exercisable by Ferrari SpA as the owner of the "Ferrari" trademark and tradenames shall, in the event of any assignment of such trademarks and tradenames, be fully exercisable by, and inure to the benefit of, the assignee.

17. DISCONTINUANCE OF RIGHT TO SUE TRADEMARK

A. Immediate Termination

The permission to use the Trademarks granted in Section 16 will terminate automatically if, at any time:

- (i) Service Only Dealer ceases to act as an Authorized Service Only Dealer in Company Products;
- (ii) Service Only Dealer attempts to sell non-Company Vehicles or non-Genuine Ferrari Parts and Accessories as Company Products;
- (iii) Service Only Dealer assigns or attempts to assign any interest in this Agreement without the written consent of the Company; or
- (iv) This Agreement expires or is terminated pursuant to Sections 1 or 8.

B. Delayed Termination

In addition, the Company or Ferrari SpA, upon thirty (30) days prior written notice to Service Only Dealer, may terminate the permission given by Section 16 at any time, in the event that the Company or Ferrari SpA establishes new trademarks or tradenames.

C. Discontinue Use.

Upon termination of the rights granted by Section 16, Service Only Dealer will immediately discontinue the use of the name "Ferrari" in Service Only Dealer's tradename, and will also immediately discontinue the use of any signs, structures, and forms of advertising based upon Service Only Dealer's tradename which include the name "Ferrari." Immediately after termination, Service Only Dealer will take all necessary and appropriate action to change Service Only Dealer's tradename to eliminate the name "Ferrari" or any combination, variation, or similar name. Immediately after termination, Service Only Dealer shall, at its expense, remove any signage containing or referring to the name "Ferrari."

18. ACCOUNTING AND RECORD KEEPING

A. Accounting

Service Only Dealer will keep accurate records of its business relating to the servicing of Company Products. Service Only Dealer agrees to maintain a uniform accounting system in accordance with Company Policies.

B. Inspection

During regular business hours, the Company will have the right to inspect Service Only Dealer Facilities and to examine, audit and make and take copies of all records, accounts and supporting data relating to Service Only Dealer Operations. Whenever reasonably possible, the Company will provide Service Only Dealer with advance notice of an audit or inspection of Service Only Dealer Facilities. Service Only Dealer may be present at any such audit or inspection.

C. Financial Statements

On or before the tenth (10th) day of each month, Service Only Dealer will deliver to the Company, in a form prescribed by or acceptable to the Company, accurate statements of the financial condition and operating results of Service Only Dealer's Operations with regard to Company Products through the last day of the previous month. Within ninety (90) days after the end of Service Only Dealer's fiscal year, Service Only Dealer shall, upon the Company's reasonable request, provide the Company with financial statements that have been reviewed by an independent Chartered Accountant, as well as a copy of such accountant's review report.

19. SERVICE ONLY DEALER INFORMATION SYSTEMS

Service Only Dealer agrees to install and maintain, at its expense, electronic data processing equipment and software applications that are compatible with, and supported by, the Company's computer network and business operational strategies, as the Company may determine from time to time.

20. CHANGE IN PRICES

Upon ten (10) days prior written notice to Service Only Dealer, the Company may change the Service Only Dealer Price and the Company's charge for distribution and delivery of any Company Product. Except with regard to any discounts authorized in writing by the Company, the changed price and charge shall be the price and charge in effect, and delivery to Service Only Dealer shall be deemed to have been made and the order deemed to have been filled, upon Company's delivery to a transport carrier for delivery to Service Only Dealer or its designee.

21. INDEMNIFICATION

A. Indemnification by the Company

The Company will indemnify and hold Service Only Dealer harmless from any and all liability, loss, cost or expense, including, without limitation, reasonable attorneys' fees, resulting from or relating to any legal action against Service Only Dealer by third parties concerning bodily injury or property damage arising out of an occurrence caused solely by a defect in the design or manufacture of a Company Product; provided, however, Service Only Dealer could not have discovered that defect in the reasonable inspection or servicing of the Company Product. Furthermore, the Company shall indemnify and hold Service Only Dealer harmless from all claims, demands, liabilities, suits, and proceedings and any and all expenses arising therefrom, including reasonable attorneys' fees, against or involving Service Only Dealer on account of or arising out of any alleged or actual infringement of third party copyrights or trademarks which the Company provides Service Only Dealer in connection with this Agreement, provided such materials are not altered by Service Only Dealer or its agencies once approved by the Company. Service Only Dealer agrees to notify the Company within five (5) days of any such claim.

If any legal action identified in this Section 21 is brought against Service Only Dealer, and if Service Only Dealer promptly notifies the Company in writing of the commencement of the action and cooperates fully in the defense of the action as the Company may reasonably require, the Company agrees to undertake, at its sole expense, the defense of said action on behalf of Service Only Dealer when so requested by Service Only Dealer, and to indemnify and hold Service Only Dealer harmless in the event of an adverse judgment. The Company shall have the right to continue the suit in the name of Service Only Dealer if the Company deems such action to be necessary. Should the Company refuse to undertake the defense on behalf of Service Only

Dealer, Service Only Dealer may conduct its own defense and, if the Company is determined to be solely liable, the Company shall be liable for the cost of the defense, including, without limitation, reasonable attorneys' fees, court costs and expenses of litigation, together with any verdict, judgment or settlement paid by Service Only Dealer.

B. Indemnification by Service Only Dealer

Service Only Dealer shall indemnify the Company and/or Manufacturer (for purposes of this Section 21, individually and collectively referred to as "Indemnified Party(ies)") and hold each of them harmless from any and all liability, loss, cost or expense, including, without limitation reasonable attorneys' fees, court costs and costs of litigation, resulting from or relating to any legal action against Ferrari by third parties alleging or concerning:

- (i) Service Only Dealer's failure to comply, in whole or in part, with any obligations assumed by Service Only Dealer pursuant to this Agreement; or
- (ii) Service Only Dealer's negligent or improper inspection, repairing or servicing of new or used Company Products; or
- (iii) Service Only Dealer's breach of any contract between Service Only Dealer and Service Only Dealer's customer or supplier; or
- (iv) Service Only Dealer's unfair, misleading, deceptive or fraudulent trade practices.

If any legal action arising out of the causes specified above is brought against any Indemnified Party, and provided that the Indemnified Party promptly notifies Service Only Dealer in writing of the commencement of any such action, Service Only Dealer agrees to undertake, at its sole expense, the defense of said action on behalf of the Indemnified Party when so requested, and to indemnify and hold the Indemnified Party harmless in the event of an adverse judgment. Should Service Only Dealer refuse to undertake the defense on behalf of the Indemnified Party, such party may conduct its own defense and Service Only Dealer shall be liable for the cost of such defense, including, without limitation, reasonable attorneys' fees, court costs and costs of litigation, together with any verdict, judgment or settlement paid by the Indemnified Party.

C. Joint Defense

Whenever a legal action claims liability on the part of both the Company, as described in Section 21A, and Service Only Dealer, as described in Section 21B, each party shall be responsible for its own defense. Any Indemnified Party's or Service Only Dealer's responsibility for its own defense pursuant to this Section 21 shall in no way affect their respective obligations to indemnify and hold harmless.

22. COMPLIANCE WITH LEGAL REQUIREMENTS

Service Only Dealer agrees to pay all taxes and to take all actions required by law, including, without limitation, those actions required to comply with the National Traffic and Motor Vehicle Safety Act of 1966, the Clean Air Act, the Consumer Product Safety Act, the Magnuson-Moss Warranty Act (all as

amended from time to time), and any other federal, state or local legislation or regulation pertaining to safety, air pollution, noise control, water pollution, handling, transportation, storage and disposal of hazardous and non-hazardous waste and materials, warranties to consumers, the sale of Company Vehicles, or other actions which may be required of automobile Service Only Dealers or which the Company may reasonably request.

23. COMPLIANCE WITH CONSUMER PROTECTION LAWS AND REGULATIONS

Because certain Ferrari Customer complaints may have legal significance for, or impose liability upon, Service Only Dealer and/or the Company under various "Repair or Replace" or other consumer protection laws and regulations, Service Only Dealer agrees to provide the Company with prompt notice of all such complaints. Service Only Dealer agrees to take other steps as the Company may reasonably require, including, without limitation, providing notice to the Company when a vehicle is brought into Service Only Dealer which may become subject to such law or regulation prior to a presumption of liability arising under such law or regulation from the inability to repair or correct a nonconformity or condition of a Vehicle. Service Only Dealer hereby agrees to do nothing to affect adversely the Company's rights under such laws and regulations, and recognizes that failure to comply with this Section 23 may result in a chargeback from the Company for monies expended in remedying such complaints which in the reasonable opinion of the Company were caused wholly or predominantly by Service Only Dealer.

24. TRADE PRACTICES

The Company and Service Only Dealer each recognize the importance of dealing with each other in an open and honest manner. In addition, each party understands the importance of treating Ferrari Customers and prospective Ferrari customers with the utmost respect and honesty. Service Only Dealer agrees to conduct its business in a manner which will develop and maintain superior levels of customer loyalty and satisfaction, continually striving to improve Service Only Dealer's reputation, the Company, Company Products and the Ferrari name, trademarks and service marks. Service Only Dealer will not engage in any unfair, deceptive, misleading, unethical, fraudulent or otherwise prohibited practice. Service Only Dealer will immediately discontinue any such advertising or practice upon written notice of objection from the Company. Any notice by the Company and discontinuance by Service Only Dealer will not prejudice any other rights the Company may have under this Agreement.

25. REPURCHASE OF COMPANY PRODUCTS BY THE COMPANY

Upon expiration of the term of this Agreement, Ferrari will repurchase from Service Only Dealer the following assets, free and clear of any liens or encumbrances:

- A. All new, unused, undamaged and unsold Genuine Ferrari Parts still in their original packaging which Dealer purchased from Ferrari during the term of this Agreement and which Ferrari is then selling and can reasonably expect to sell to dealers in the future. Ferrari will pay Dealer for those eligible parts actually returned to it under this provision the stock price then last established by Ferrari for the sale of identical parts, less all prior refunds or allowances made by Ferrari with respect thereto and less a fifteen percent (15%) handling charge;
- B. Ferrari Signs which the Dealer purchased from Ferrari or from a supplier approved by Ferrari. Ferrari will pay for such Ferrari Signs, Dealer's original purchase price for such

signs, less "straight-line" depreciation computed on the basis of a useful life of five years from the date of purchase and subject to adjustments based on use and condition;

- C. Special tools and equipment purchased by Dealer from Ferrari in accordance with any required tools and equipment list issued by Ferrari. Ferrari will pay for such special tools and equipment Dealer's original purchase price, less "straight-line" depreciation computed on the basis of a useful life of five years from the date of purchase and subject to adjustments based on use and condition, but in no event less than 25% of the original purchase price; and
- D. Dealer shall be responsible for returning to Ferrari, on a freight prepaid basis, any assets which Ferrari has agreed to repurchase from Dealer in accordance with this Agreement.

26. LICENSING REQUIREMENTS

Service Only Dealer will procure and maintain any license(s) or other applicable governmental authorizations) necessary to operate as a new motor vehicle Service Only Dealer for Company Products.

27. INSURANCE

Service Only Dealer will acquire and maintain insurance as follows: (i) Worker's Compensation insurance prescribed by law in the state in which Service Only Dealer is located, and Employers Liability Insurance, each with a limit of at least \$500,000 per occurrence; (ii) Comprehensive general liability insurance in a form approved by the Company with a combined single limit of \$ 1,000,000; (iii) automobile liability insurance in the amount of at least \$ 1,000,000; (iv) an umbrella policy to cover comprehensive general liability and auto insurance in the amount of at least \$5,000,000; (v) Casualty insurance insuring Service Only Dealer Facilities in an amount, as determined by the Company, necessary to repair any casualty in an expedited manner thus enabling Service Only Dealer to continue the sales and service of Company Products; and (vi) any other type of insurance as may be deemed reasonably necessary by the Company. From time to time, the Company reserves the right to modify these insurance requirements and limits in accordance with reasonably accepted industry custom and practice. All dollar figures contained in this Section are in U.S. Dollars.

28. TAXES

Service Only Dealer will comply with all applicable laws concerning collection or payment by Service Only Dealer of taxes applicable to all transactions by Service Only Dealer concerning Company Products, and Service Only Dealer shall furnish evidence of compliance to the Company within thirty (30) days after delivery of a written request.

29. WAIVER

Failure by either party at any time to require performance by the other party, or to claim a breach of any provision of this Agreement, will not be construed as a waiver of any subsequent breach, nor affect the enforceability of any part of this Agreement, nor prejudice either party as regards to any subsequent action.

30. AGENCY

Service Only Dealer is an independently operated business entity in which the Company has no ownership interest. This Agreement does not make Service Only Dealer the legal representative of the Company, or in any way create the relationship of principal and agent between the Company and Service Only Dealer, nor does this Agreement create any fiduciary or employment relationship between Service Only Dealer and the Company. Service Only Dealer hereby agrees that it will not act or attempt to act, or represent itself directly or by implication, as agent of the Company or in any manner create or attempt to create any obligation on behalf of, or in the name of, the Company.

31. SUB SERVICE ONLY DEALERS

Service Only Dealer has no authority to establish an associate Service Only Dealer or subservience Only Dealer for Company Products.

32. ASSIGNMENT OF RIGHTS OR DELEGATION OF DUTIES

This Agreement is in the nature of a personal services agreement and Service Only Dealer has no authority to assign the whole or any part of this Agreement, or any right or interest hereunder, without the prior written consent of an Officer, which consent may be withheld in the Company's sole discretion.

33. NOTICE AND SERVICE OF NOTICE

Notice from Service Only Dealer to the Company will be effective only if: (i) signed by the Principal Owner or General Manager; and (ii) directed to an Officer of the Company at the Company's address given on page 1 of this Agreement. Notice from the Company shall be effective only if: (i) signed by an Officer; and (ii) directed to a Principal Owner or General Manager at the Service Only Dealer's address given on page 1 of this Agreement. Any such notice shall be sent by overnight mail or courier service. Notice shall be deemed given upon the next business day after such notice is sent. Notice may be given by facsimile, but only with the written consent of the other party.

34. APPLICABLE LAW AND SERVERABILITY

This Agreement will be construed in accordance with New Jersey law with respect to its interpretation and construction, but in all other respects governed by the laws of the state of Service Only Dealer's Facilities identified in Section 5.

If any provision of this Agreement is declared invalid, unenforceable, or prohibited by the laws of the applicable state, such provision shall be severable from the balance of this Agreement, which will remain in full force and effect. Should the Company determine that any federal or state law or regulation, or any condition referred to in this Agreement requires a change or changes in any of the provisions of this Agreement, the Company may offer to Service Only Dealer an amendment or an amended Agreement embodying such change or changes. If Service Only Dealer fails to execute such amendment or amended Agreement and return it to the Company within thirty (30) days after it is delivered to Service Only Dealer, the Company may terminate this Agreement by giving notice to Service Only Dealer, with termination to be effective upon receipt by Service Only Dealer of notice.

35. FINANCIAL INFORMATION

Service Only Dealer agrees that the Company may provide to, or obtain financial information from, financial institutions which have an actual or prospective relationship with Service Only Dealer.

36. ENTIRE AGREEMENT

This Agreement supersedes all prior agreements between the parties relative to the sale and servicing of Company Products. This Agreement contains the entire, integrated agreement between the parties and any amendment, modification, or waiver of any provision of this Agreement must be in writing and signed by an Officer, and on behalf of Service Only Dealer by a person identified in Section 2A.

37. NO FRANCHISE FEE OR ADDITIONAL PAYMENTS

Except as set forth in the second recital of this Agreement, Service Only Dealer represents and warrants that it has paid no fee, nor has it provided any funds, goods or services to any Company employee or agent in lieu of a fee, as consideration for the Company's entering into this Agreement, and that the sole consideration for the Company's entering into this Agreement was Service Only Dealer's Principal Owners' and General Manager's abilities, integrity, assurances of personal services and expressed intention to deal fairly and equitably with the Company and the public and all other promises recited in this Agreement.

In addition, Service Only Dealer represents and warrants that neither it nor any Principal Owner has received any consideration, except as described in this Agreement, for entering into this Agreement.

38. CAPTIONS

The captions for the sections of this Agreement are for convenience and reference only and will not be construed to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement, or be a part of this Agreement.

39. TIME OF THE ESSENCE

Time is of the essence with respect to each provision of this Agreement.

40. DATE OF PERFORMANCE

If any date for the performance of obligations by any party under this Agreement falls on any day that is not a business day, the date on which such obligation is to be performed will be deemed to be the next business day.

41. RULES OF CONSTRUCTION

The following rules shall apply to the construction and interpretation of this Agreement:

- A. Singular words connote the plural number as well as the singular and vice versa, and the masculine includes the feminine and the neuter.

- B. All references herein to particular articles, sections, subsections or exhibits are references to articles, sections, subsections or exhibits of this Agreement.
- C. Each party and its legal counsel have reviewed and revised (or requested revisions of) this Agreement and, therefore, any usual rules of construction requiring that ambiguities are to be resolved against a particular party shall not be applicable in the construction and interpretation of this Agreement.

42. DEFINITIONS

In addition to certain terms defined elsewhere in this Agreement, the following definitions shall apply throughout this Agreement:

AUTHORIZED SERVICE ONLY DEALER(S): Service Only Dealers authorized by the Company to conduct Service Only Dealer Operations in connection with the servicing of Company Products pursuant to the then current, duly executed Authorized Service Only Dealer Agreement.

COMPANY POLICY(IES): All guidelines, regulations, programs, manuals, bulletins, policies, and procedures and subsequent amendments established by the Company from time to time.

COMPANY PRODUCTS: Genuine Ferrari Parts and Accessories that bear the Ferrari trademark(s), and special tools, all of which from time to time the Company may offer to Service Only Dealer.

GENUINE FERRARI PARTS AND ACCESSORIES: Those parts and accessories, bearing the Marks/Trademarks, manufactured by or for Manufacturer or the Company, and offered for sale to Service Only Dealer by the Company.

MANUFACTURER: Ferrari SpA, and any affiliate or successor in interest.

MARK(S)/TRADEMARK(S): Any trademark or service mark that the Company either owns, or is authorized to use and/or license, with rights of enforcement.

OFFICER: The president or any executive vice president, senior vice president or vice president of the Company.

PRINCIPAL OWNER(S): Those owners of Service Only Dealer described in Section 2A.

REMAINING OWNER(S): Those owners of Service Only Dealer that remain after the death or incapacity of a Principal Owner, as referenced in Section 2B.

SERVICE ONLY DEALER: The entity that is authorized to service Company Products under this Agreement.

SERVICE ONLY DEALER FACILITY(IES): Service Only Dealer's land, buildings, improvements, and fixtures described in Section 6.

SERVICE ONLY DEALER OPERATIONS: Service Only Dealer's business of servicing Company Products.

FERRARI: A trademark, tradename and service mark of Ferrari SpA, an Italian corporation.

FERRARI CUSTOMER: A person or entity that has purchased leased or obtained service for, any Company Product.

WORKING CAPITAL GUIDE: The guide produced by the Company to assist Service Only Dealer in determining, establishing, modifying, and maintaining Service Only Dealer's capital necessary to provide a superior ownership experience for Ferrari Customers in Service Only Dealer's market.

This Agreement will not be binding unless it bears the signatures of an Officer on behalf of the Company and of a person named in Section 2A on behalf of Service Only Dealer.

FERRARI NORTH AMERICA, INC.

By: _____

Title: _____

SERVICE ONLY DEALER

By: _____

Title: _____